

**Exhibit 1**

***PRIVATE & CONFIDENTIAL***

June 23, 2022

Celsius Network Limited  
The Harley Building  
77-79 New Cavendish Street  
London, England  
W1W 6XB  
Attention: Directors of Celsius Network Limited

Re: Notice to Celsius Network Limited

WestCap SOF II Celsius 2021 Aggregator, LP, WestCap Celsius Co-Invest 2021, LLC and WestCap SOF II IEQ 2021 Co-Invest, LP (collectively “**WestCap**”) reference that certain Notice to Celsius Network Limited dated June 22, 2022 removing Laurence A. Tosi as the nominated WestCap director effective immediately thereof (the “**Removal Notice**”). In connection with the Removal Notice, and pursuant to WestCap’s rights under article 10.2 of Celsius Network Limited’s articles of association, WestCap hereby appoints Alan J. Carr as a director (the “**WestCap Director**”) to act in the place of Mr. Tosi on the Board of Celsius Network Limited (the “**Board**”) effective immediately.

Please process forthwith Mr. Carr’s appointment to the Board and advise us when this appointment has been finalized.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

Celsius Network Limited

June 23, 2022

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Very truly yours,

**WestCap Celsius Co-Invest 2021, LLC,**  
a Delaware limited liability company

By: 

Its: Managing Partner  
509 Pacific Avenue  
San Francisco, CA 94133

**WestCap SOF II Celsius 2021 Aggregator,**  
LP, a Delaware limited liability company

By: 

Its: Managing Partner  
509 Pacific Avenue  
San Francisco, CA 94133

**WestCap SOF II IEQ 2021 Co-Invest, LP,**  
a Delaware limited liability company

By: 

Its: Managing Partner  
509 Pacific Avenue  
San Francisco, CA 94133